

INFLATION AND THE COLLEGE GRADUATE: 1981-82 UPDATE

A 3940-4.3

283

The Consumer Price Index (CPI)
(Annual Average 1967 = 100)

	Recruiting Year	CPI	Annual Percent Change		
	1980-81	272.4	10.4%		
	1981-82	289.1	6.1		
<u>BACHELOR'S DEGREE CANDIDATES</u>		<u>Average Offer</u>	<u>Percent Change</u>	<u>Adjusted Offer</u>	<u>Percent¹ Change</u>
BUSINESS					
Accounting					
1980-81		\$1418	9.7%	\$521	-0.6%
1981-82		1545	9.0	534	2.7
Business - General (incl. Mgmt.)					
1980-81		1356	11.3	498	0.9
1981-82		1477	8.9	511	2.6
Marketing & Distribution					
1980-81		1265	10.5	464	0.1
1981-82		1370	8.3	474	2.0
SCIENCES					
Chemistry					
1980-81		1637	12.2	601	1.7
1981-82		1751	7.0	606	0.8
Computer Science					
1980-81		1726	10.8	634	0.4
1981-82		1908	10.5	660	4.2
Mathematics					
1980-81		1624	10.1	596	-0.3
1981-82		1777	9.4	615	3.1
ENGINEERING					
Aeronautical					
1980-81		1814	10.1	666	-0.3
1981-82		1973	8.8	682	2.5
Chemical					
1980-81		2030	12.7	745	2.1
1981-82		2256	11.1	780	4.7
Civil (incl. Construction, Sanitary, & Trans. Engrg.)					
1980-81		1775	14.2	652	3.5
1981-82		1925	8.5	666	2.2
Electrical (incl. Comp. Engrg.)					
1980-81		1882	11.4	691	0.9
1981-82		2064	9.7	714	3.3
Industrial					
1980-81		1845	11.5	677	1.0
1981-82		2023	9.7	700	3.3
Mechanical					
1980-81		1908	12.0	700	1.5
1981-82		2098	10.0	726	3.6

(continued on reverse side)

Bachelor's Degree (continued)	Average Offer	Percent Change	Adjusted Offer	Percent Change
Metallurgical (incl. Metallurgy & Engineering - Ceramics)				
1980-81	1914	10.9	703	0.5
1981-82	2106	10.0	728	3.7
HUMANITIES AND SOCIAL SCIENCES				
Humanities				
1980-81	1204	12.1	442	1.6
1981-82	1283	6.6	444	0.4
Other Social Sciences				
1980-81	1166	8.8	428	-1.5
1981-82	1286	10.3	445	3.9
MASTER'S DEGREE CANDIDATES				
BUSINESS				
MBA After Non-Technical Undergraduate Degree				
1980-81	\$2000	11.4%	\$734	1.0%
1981-82	2135	6.8	739	0.6
MBA After Technical Undergraduate Degree				
1980-81	2189	11.1	804	0.6
1981-82	2314	5.7	800	-0.4
SCIENCES				
Chemistry				
1980-81	1967	16.5	722	5.6
1981-82	1987	1.0	687	-4.8
Computer Science				
1980-81	2057	10.7	755	0.3
1981-82	2267	10.2	784	3.8
Mathematics				
1980-81	1929	14.5	708	3.7
1981-82	2162	12.1	748	5.6
ENGINEERING				
Chemical				
1980-81	2207	13.4	810	2.7
1981-82	2459	11.4	851	5.0
Civil (incl. Construction, Sanitary, & Trans. Engrg.)				
1980-81	2033	16.0	746	5.1
1981-82	2249	10.6	778	4.2
Electrical (incl. Comp. Engrg.)				
1980-81	2138	11.8	785	1.3
1981-82	2369	10.8	819	4.4
Mechanical				
1980-81	2125	12.3	780	1.7
1981-82	2332	9.7	807	3.4

¹Percent change for the adjusted salary offer figures was computed to four decimal places, i.e., in Accounting the adjusted averages used were \$520.5580 and \$534.4171 for a percent change of 2.66 rounded to 2.7 percent.